

265—25.2(16) Definitions. As used in this chapter, unless the context otherwise requires:

“Applicant” means an individual who is an active client of the department of education, division of Iowa vocational rehabilitation services, or the Iowa department for the blind.

“Authority” means the Iowa finance authority.

“Business plan” means a written document which includes the following components: (1) a description of the business, (2) an organization plan including information regarding the legal form of business/owner and owner/operator qualifications, (3) a marketing plan which includes information regarding competition, location, targeted markets, product/service description, market need, promotional plan, and sales/marketing methods, (4) a financial plan including information relative to fixed assets owned or needed, working capital needs, a two-year cash flow projection, a two-year projected profit and loss statement, and a personal budget, and (5) other information deemed necessary by the counselor and the consultant for a clearer understanding of the business plan.

“Business planner” means a designated business developer working for IVRS that provides business planning assistance to clients of IVRS or the Iowa department for the blind.

“Consultant” means a contracted vendor from whom specific technical expertise can be purchased to assist with the development of a small business.

“Counselor” means a designated case counselor working for the department of education, division of Iowa vocational rehabilitation services, or the Iowa department for the blind.

“Financial assistance grant” means moneys determined necessary for an applicant to start or expand a small business that can be further developed and based upon a sources and uses statement form. These moneys may be used for, but are not limited to, equipment purchases and working capital. Working capital may include, but is not limited to, design and printing of marketing materials, advertising, rent (up to six months), direct mail postage costs, raw materials, inventory, insurance, and other start-up, expansion or acquisition costs. Financial assistance grants shall not exceed 50 percent of the financial package required to start up, expand or acquire a business unless authorized by the administrator of IVRS or Iowa department for the blind. Financial assistance is provided in three phases, with each phase requiring full monitoring of the business results. When a phase is completed successfully and the need for additional funding is demonstrated, then the next payment is approved. The maximum grant award cannot exceed \$10,000 for all phases combined.

“Follow-up technical assistance” means grant moneys provided on behalf of an applicant to hire a consultant(s) for a specified number of hours to provide business technical assistance subsequent to the start-up, expansion or acquisition of a business.

“IDB” means the Iowa department for the blind.

“IVRS” means the Iowa department of education, division of vocational rehabilitation services.

“Program” means the entrepreneurs with disabilities program.

“Program manager” means the designated manager of the program for IVRS.

“Project plan and budget form” means a form that identifies specific steps in the business planning process, the consultant(s) who will provide such service, budgetary guidelines, and a time line. Project plan and budget forms are provided by the counselor or business planner following evaluation and scoring of an application for the program.

“Sources and uses statement form” means a form that defines the specific financial needs for business start-up, expansion, or acquisition. Sources and uses statement forms are provided to an applicant by the counselor or business planner following evaluation and scoring of an application for the program and the submission and review by the counselor and the business planner of a business plan.

“Technical assistance grant” means moneys authorized on behalf of an applicant to hire consultants to assist an applicant with specialized technical assistance such as a market analysis; marketing plans; engineering, legal, computer services; financial packaging; or follow-up technical assistance. These moneys may not be used to subsidize business operations and are based upon the project plan and budget form. Technical assistance grants shall not exceed \$10,000 per client unless authorized by the administrator of the IVRS or IDB.